

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 12, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		182-Day Bill
CUSIP Number		912796FW4
High Rate ¹		0.085%
Allotted at High Price		34.45%
Investment Rate ²		99.957028
		0.086%
Median Rate ³		0.075%
Low Rate ⁴		0.060%
Issue Date		January 15, 2015
Maturity Date		July 16, 2015
	Tendered	Accepted
Competitive	\$100,723,000,000	\$23,465,045,000
Noncompetitive	\$359,008,100	\$359,008,100
FIMA (Noncompetitive)	\$176,000,000	\$176,000,000
Subtotal ⁵	\$101,258,008,100	\$24,000,053,100⁶
SOMA	\$0	\$0
Total	\$101,258,008,100	\$24,000,053,100
	Tendered	Accepted
Primary Dealer ⁷	\$83,300,000,000	\$10,927,400,000
Direct Bidder ⁸	\$6,051,000,000	\$1,722,820,000
Indirect Bidder ⁹	\$11,372,000,000	\$10,814,825,000
Total Competitive	\$100,723,000,000	\$23,465,045,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$101,258,008,100/\$24,000,053,100 = 4.22

⁶Awards to TreasuryDirect = \$200,047,100.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.